
A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 88, Hawaii Revised Statutes, is amended
2 by adding a new section to be appropriately designated and to
3 read as follows:

4 "§88- Closed meetings of the board; authorized. (a)
5 The board may hold a meeting closed to the public in accordance
6 with the procedures for holding an executive session meeting
7 pursuant to section 92-4 for the following purposes:

8 (1) To conduct discussions or deliberations relating to,
9 or to make a decision upon, investments or prospective
10 investments by the system that require the
11 consideration of information or records that are
12 exempt from disclosure under chapter 92F, including
13 without limitation information and records that are
14 proprietary information or confidential business
15 information;

16 (2) To conduct discussions and deliberations or to make
17 decisions relating to procurements that are exempt
18 from chapter 103D to the same extent that the



discussion, deliberation, and decision would be
required to be conducted or made confidentially if the
procurement were subject to chapter 103D;

(3) To deliberate concerning the authority of persons
designated by the board to negotiate investments or
the sale of property held by or for the benefit of the
system, or during the conduct of such negotiations;
and

(4) To consider draft reports, memoranda, and preliminary
recommendations from staff, consultants, actuaries,
and other agencies, pursuant to section 92F-13.

(b) The purposes for which the board may hold a meeting
closed to the public pursuant to this section are in addition to
the purposes described in section 92-5(a) or any other
applicable exemption from part I of chapter 92."

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect on January 7, 2059.



Report Title:

Employees' Retirement System; Trustees; Investments; Public Meetings; Closed Meetings

Description:

Authorizes the employees' retirement system board of trustees to hold a meeting closed to the public to discuss or decide upon certain matters. Effective 01/07/2059. (SD1)

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